

Session 117 - (2007-2008)

H 4799 Joint Resolution, By Mitchell, F.N. Smith, Allen, Bowers, Hardwick, Hosey, Littlejohn, Mulvaney and W.D. Smith

Summary: Tax revenues

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 14, ARTICLE X, AS AMENDED, OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO BONDED INDEBTEDNESS OF POLITICAL SUBDIVISIONS, SO AS TO PROVIDE THAT ADDED INCREMENTAL TAX REVENUES RESULTING FROM REDEVELOPMENT PROJECTS TOGETHER WITH OTHER PUBLIC SOURCE FUNDS MAY BE PLEDGED BY A COUNTY OR MUNICIPALITY TO INCUR AND SERVICE INDEBTEDNESS TO PROVIDE DIRECT FUNDING TO PRIVATE INDIVIDUALS, CORPORATIONS, AND ENTITIES AS AN INCENTIVE TO DEVELOP OR IMPROVE AFFORDABLE HOUSING IN THAT JURISDICTION AS DEFINED BY LAW WHICH SHALL BE CONSIDERED A "PUBLIC PURPOSE" UNDER THIS ARTICLE.

03/04/08 House Introduced and read first time HJ-62

03/04/08 House Referred to Committee on Ways and Means HJ-63